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**ABSTRACT**

A universal tool holder for carrying a tool or other article, for example, a cordless drill, nail gun, hammer or shovel is provided comprising a stretchable cord that is formed into a looped end and adapted to be wrapped about the handle of a tool in such a manner that it tightly engages the tool, and a second end having a retainable object, such as a ball, that is configured to be safely and securely held within a retaining receiver. The retaining receiver is in the form of a socket-type receiver configured to correspond to the geometrical shape of the retainable object such it can removably secure the retainable object. The socket-shaped retaining receiver can be incorporated into a variety of articles usefull in carrying and storing tools, including a belt clip, a wall mounting implement or a ladder mounting implement. By integrating the retaining receiver into such a variety of articles, any tool carried by the universal tool holder can be removably secured to the retaining receiver, thereby enabling a user to suspend the tool from a belt clip, ladder or wall.